

Fill in this information to identify the case:

Debtor Name Little Rock Urban Air, LLC

United States Bankruptcy Court for the: Northern District of Texas

Case number: 24-40610-11☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: April 2024

Date report filed:

MM / DD / YYYY

Line of business: Family Entertainment

NAISC code:

713990

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party:

Thomas Fox

Original signature of responsible party

Printed name of responsible party

Thomas Fox

1. Questionnaire

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes	No	N/A
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If you answer **No** to any of the questions in lines 1-9, attach an explanation and label it **Exhibit A**.

- | | | | |
|--|-------------------------------------|--------------------------|-------------------------------------|
| 1. Did the business operate during the entire reporting period? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you answer **Yes** to any of the questions in lines 10-18, attach an explanation and label it **Exhibit B**.

- | | | | |
|---|--------------------------|-------------------------------------|-------------------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 11. Have you sold any assets other than inventory? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 13. Did any insurance company cancel your policy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

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17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ 84,228.52

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 165,106.25

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 193,680.77

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ -28,574.52

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 55,654.00

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

(*Exhibit E*)

\$ 0.00

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4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. **Total receivables** \$ 0.00
(*Exhibit F*)

5. Employees

26. What was the number of employees when the case was filed? 40
27. What is the number of employees as of the date of this monthly report? 40

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 0.00
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 0.00
30. How much have you paid this month in other professional fees? \$ 0.00
31. How much have you paid in total other professional fees since filing the case? \$ 0.00

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>100,000.00</u>	—	\$ <u>165,106.25</u>	=	\$ <u>65,106.25</u>
33. Cash disbursements	\$ <u>140,000.00</u>	—	\$ <u>193,680.77</u>	=	\$ <u>53,680.77</u>
34. Net cash flow	\$ <u>-40,000.00</u>	—	\$ <u>-28,574.52</u>	=	\$ <u>11,425.48</u>
35. Total projected cash receipts for the next month:					\$ <u>140,000.00</u>
36. Total projected cash disbursements for the next month:					— \$ <u>125,000.00</u>
37. Total projected net cash flow for the next month:					= \$ <u>15,000.00</u>

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8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☐ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☒ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.

EXHIBIT C - COLLECTIONS (4/1/2024 - 4/30/2024)

Date	Account Number	Account Name	Account Type	Description	Credit
4/1/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$13,689.91
4/1/2024	1048430	DepLR	Checking	UA PARTY UATP Mgmt Member 1070	\$150.00
4/2/2024	134054239	OpLR	Checking	Deposit	\$85.50
4/2/2024	134054239	OpLR	Checking	Deposit	\$3,244.76
4/2/2024	134054239	OpLR	Checking	Deposit	\$1,256.99
4/2/2024	134054239	OpLR	Checking	Mobile Remote Deposit	\$2,327.37
4/2/2024	134054239	OpLR	Checking	Mobile Remote Deposit	\$425.46
4/3/2024	1048430	DepLR	Checking	ECOMMERCE UATP Mgmt Member 1070	\$704.27
4/3/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$315.36
4/3/2024	1048430	DepLR	Checking	UA PARTY UATP Mgmt Member 1070	\$550.00
4/4/2024	1048430	DepLR	Checking	MEMBERSHIP UATP Mgmt Member 1070	\$2,710.24
4/4/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$1,223.80
4/4/2024	1048430	DepLR	Checking	UA PARTY UATP Mgmt Member 1070	\$50.00
4/5/2024	134054239	OpLR	Checking	Deposit	\$10.86
4/5/2024	134054239	OpLR	Checking	Deposit	\$41.35
4/5/2024	134054239	OpLR	Checking	Deposit	\$117.64
4/5/2024	1048430	DepLR	Checking	ECOMMERCE UATP Mgmt Member 1070	\$353.29
4/5/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$247.89
4/5/2024	1048430	DepLR	Checking	UA PARTY UATP Mgmt Member 1070	\$3,278.08
4/8/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$11,218.54
4/8/2024	1048430	DepLR	Checking	UA PARTY UATP Mgmt Member 1070	\$400.00
4/9/2024	134054239	OpLR	Checking	Deposit	\$294.56
4/9/2024	134054239	OpLR	Checking	Deposit	\$358.47
4/9/2024	134054239	OpLR	Checking	Deposit	\$3,506.63
4/9/2024	134054239	OpLR	Checking	Deposit	\$1,057.91
4/9/2024	134054239	OpLR	Checking	Mobile Remote Deposit	\$27.74
4/9/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$2,833.96
4/10/2024	1048430	DepLR	Checking	ECOMMERCE UATP Mgmt Member 1070	\$281.13
4/10/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$898.24
4/10/2024	1048430	DepLR	Checking	UA PARTY UATP Mgmt Member 1070	\$350.00
4/11/2024	1048430	DepLR	Checking	MEMBERSHIP UATP Mgmt Member 1070	\$3,186.97
4/11/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$258.84
4/11/2024	1048430	DepLR	Checking	UA PARTY UATP Mgmt Member 1070	\$330.41
4/12/2024	134054239	OpLR	Checking	Deposit	\$113.26
4/12/2024	134054239	OpLR	Checking	Deposit	\$1,034.00
4/12/2024	134054239	OpLR	Checking	Deposit	\$3.20
4/12/2024	134054239	OpLR	Checking	Deposit	\$80.00
4/12/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$119.77
4/12/2024	1048430	DepLR	Checking	UAECOMM UATP Mgmt Member 1070	\$558.34
4/12/2024	1048430	DepLR	Checking	UAPARTYCC UATP Mgmt Member 1070	\$5,872.99
4/15/2024	134054239	OpLR	Checking	Deposit	\$1,825.98
4/15/2024	134054239	OpLR	Checking	Deposit	\$2,863.10
4/15/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$10,937.09
4/15/2024	1048430	DepLR	Checking	UAPARTYCC UATP Mgmt Member 1070	\$250.00
4/16/2024	134054239	OpLR	Checking	Mobile Remote Deposit	\$380.73
4/16/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$3,423.97
4/17/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$328.02
4/17/2024	1048430	DepLR	Checking	UACCREV UATP Mgmt Member 1070	\$300.00

4/17/2024	1048430	DepLR	Checking	UAECOMM UATP Mgmt Member 1070	\$772.32
4/18/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$277.68
4/18/2024	1048430	DepLR	Checking	UAMMBRSHIP UATP Mgmt Member 1070	\$3,807.99
4/18/2024	1048430	DepLR	Checking	UAPARTYCC UATP Mgmt Member 1070	\$50.00
4/19/2024	134054239	OpLR	Checking	Deposit	\$171.84
4/19/2024	134054239	OpLR	Checking	Receivable Amuze Products I 025HOKPMUMVDH1O	\$49.15
4/19/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$311.70
4/19/2024	1048430	DepLR	Checking	UAECOMM UATP Mgmt Member 1070	\$2,071.58
4/19/2024	1048430	DepLR	Checking	UAPARTYCC UATP Mgmt Member 1070	\$7,713.41
4/22/2024	134054239	OpLR	Checking	MercuryACH VLNA RSI LLC MRCR-BEBKM9ZVDO	\$356.37
4/22/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$12,563.89
4/22/2024	1048430	DepLR	Checking	UAPARTYCC UATP Mgmt Member 1070	\$350.00
4/23/2024	134054239	OpLR	Checking	Deposit	\$2,931.21
4/23/2024	134054239	OpLR	Checking	Deposit	\$81.60
4/23/2024	134054239	OpLR	Checking	Deposit	\$188.19
4/23/2024	134054239	OpLR	Checking	Deposit	\$398.39
4/23/2024	134054239	OpLR	Checking	Deposit	\$630.04
4/23/2024	134054239	OpLR	Checking	Deposit	\$1,869.04
4/23/2024	134054239	OpLR	Checking	Deposit	\$6.61
4/23/2024	134054239	OpLR	Checking	Deposit	\$200.16
4/23/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$3,268.22
4/23/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$153.22
4/24/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$298.27
4/24/2024	1048430	DepLR	Checking	UAECOMM UATP Mgmt Member 1070	\$638.23
4/24/2024	1048430	DepLR	Checking	UAPARTYCC UATP Mgmt Member 1070	\$450.00
4/25/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$133.96
4/25/2024	1048430	DepLR	Checking	UACCREV UATP Mgmt Member 1070	\$300.00
4/25/2024	1048430	DepLR	Checking	UAMMBRSHIP UATP Mgmt Member 1070	\$4,064.56
4/26/2024	134054239	OpLR	Checking	Deposit	\$37.45
4/26/2024	134054239	OpLR	Checking	Deposit	\$96.05
4/26/2024	134054239	OpLR	Checking	Deposit	\$56.24
4/26/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$115.96
4/26/2024	1048430	DepLR	Checking	UAECOMM UATP Mgmt Member 1070	\$1,422.32
4/26/2024	1048430	DepLR	Checking	UAPRTYCCRV UATP Mgmt Member 1070	\$13,621.25
4/29/2024	134054239	OpLR	Checking	Deposit	\$4,648.90
4/29/2024	134054239	OpLR	Checking	Deposit	\$594.75
4/29/2024	134054239	OpLR	Checking	Deposit	\$1,020.45
4/29/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$11,567.53
4/29/2024	1048430	DepLR	Checking	UACCREV UATP Mgmt Member 1070	\$150.00
4/30/2024	134054239	OpLR	Checking	Mercant SVC Deposits	\$3,791.10
					\$165,106.25

EXHIBIT D - DISBURSEMENTS (4/1/2024 - 4/30/2024)

Date	Account Number	Account Name	Account Type	Payee	Description	Debit
4/1/2024	1048430	DepLR	Checking	Entergy	Utilities - Electricity	\$2,689.57
4/2/2024	134054239	OpLR	Checking	Bowman Station Properties	Rent, including triple net expenses	\$39,351.00
4/2/2024	134054239	OpLR	Checking	Middleton Heat & Air	HVAC Service Fee	\$864.31
4/2/2024	1048430	DepLR	Checking	BDA Unleashed Gear	Merchandise Inventory	\$1,541.94
4/2/2024	1048430	DepLR	Checking	Intuit	Quickbooks Subscription	\$95.94
4/2/2024	135576980	MeLR	Checking	Merchant SVC	Credit Card Processing Fees	\$2,345.12
4/2/2024	134054239	OpLR	Checking	Elevology	Utilities - Telephone Services	\$85.05
4/3/2024	134054239	OpLR	Checking	Alliant	Employee Benefits	\$580.74
4/5/2024	1048430	DepLR	Checking	Comcast	Utilities - Cable/Internet	\$559.40
4/5/2024	134054239	OpLR	Checking	Simmons Bank	Account Analysis Charge	\$322.91
4/5/2024	134054239	OpLR	Checking	Arkansas Department of Revenue	Sales and Business Taxes	\$2,623.11
4/5/2024	134054239	OpLR	Checking	Intrepid	Security Monitoring	\$334.16
4/8/2024	134054239	OpLR	Checking	Bus Products	Deposit Slips	\$99.92
4/9/2024	1048430	DepLR	Checking	Summit SUA	Utilities - Gas	\$361.90
4/9/2024	135577146	PayLR	Checking	Paycor	Payroll - Employee Wages	\$18,575.98
4/9/2024	134054239	OpLR	Checking	The Icee Company	Food and Beverage Inventory	\$1,760.52
4/9/2024	135577146	PayLR	Checking	Paycor	Payroll Processing Fees	\$415.75
4/9/2024	135577146	PayLR	Checking	Paycor	Payroll Processing Fees	\$379.39
4/9/2024	135577146	PayLR	Checking	Paycor	Payroll Employee taxes	\$4,527.43
4/12/2024	134054239	OpLR	Checking	Toby Commuity First Alliance	Refund	\$316.00
4/12/2024	134054239	OpLR	Checking	Vida Law Firm	Trustee Fees - March/April	\$2,000.00
4/15/2024	134054239	OpLR	Checking	BDA Unleashed Gear	Merchandise Inventory	\$1,834.88
4/15/2024	1048430	DepLR	Checking	UATP Management	Royalties and Franchise Fees	\$28,455.69
4/15/2024	134054239	OpLR	Checking	US Foods	Food and Beverage Inventory	\$6,263.26
4/17/2024	134054239	OpLR	Checking	BDA Unleashed Gear	Merchandise Inventory	\$1,555.50
4/18/2024	134054239	OpLR	Checking	BDA Unleashed Gear	Merchandise Inventory	\$1,192.05
4/19/2024	1048430	DepLR	Checking	The Hartford	Property Insurance	\$760.11
4/22/2024	134054239	OpLR	Checking	BDA Unleashed Gear	Merchandise Inventory	\$1,619.98
4/22/2024	134054239	OpLR	Checking	Central Arkansas Water	Utilities - Water/Sewer	\$177.17
4/22/2024	135577146	PayLR	Checking	Paycor	Payroll - Employee Wages	\$13,050.79
4/22/2024	134054239	OpLR	Checking	First Insurance	GL and Excess GL Insurance	\$10,354.42
4/22/2024	135577146	PayLR	Checking	Paycor	Payroll Processing Fees	\$367.39
4/22/2024	135577146	PayLR	Checking	Paycor	Payroll Employee taxes	\$3,114.32
4/23/2024	1048430	DepLR	Checking	ATT	Employee Cell Phones	\$732.79
4/24/2024	134054239	OpLR	Checking	Arkansas Department of Revenue	Sales and Business Taxes	\$19,533.00
4/24/2024	134054239	OpLR	Checking	Optim8	Svc fee for employee timekeeping system	\$250.00
4/25/2024	134054239	OpLR	Checking	Appetize	Service Fee for POS System	\$185.90
4/25/2024	134054239	OpLR	Checking	Raydius	Local Marketing Svc	\$1,101.00
4/29/2024	134054239	OpLR	Checking	The Icee Company	Food and Beverage Inventory	\$595.33
4/30/2024	135576980	MeLR	Checking	Simmons Bank	Balance Fee in Service Charge	\$25.00
4/30/2024	135577146	PayLR	Checking	Simmons Bank	Balance Fee in Service Charge	\$25.00
4/30/2024	1048430	DepLR	Checking	Entergy	Utilities - Electricity	\$2,607.05
4/30/2024	135576980	MeLR	Checking	Simmons Bank	Service Charge	\$25.00
4/30/2024	135577146	PayLR	Checking	Simmons Bank	Service Charge	\$25.00
4/11/2024	134054239	OpLR	Checking	Simmons Bank	SBA Loan Payment	\$20,000.00
						\$193,680.77

Urban Air Adventure Park - Little Rock, AR

Profit and Loss

April 2024

	TOTAL
Income	
10000 Cash/Check Deposits	28,825.13
10100 Membership	5,897.21
10200 Party	47,501.48
10300 Ecommerce	1,338.69
10400 In Park Rev (CC Transactions)	77,848.70
10500 Rebate/Rev Share	3,566.82
10700 Refunds	-316.00
Total Income	\$164,662.03
Cost of Goods Sold	
50000 Food & Beverage COGS	9,827.14
50200 Merchandise COGS	7,413.47
50600 Credit Card Fees	2,345.12
Total Cost of Goods Sold	\$19,585.73
GROSS PROFIT	\$145,076.30
Expenses	
51000 Payroll expenses	
51100 General/Hourly Staff Wages	31,473.55
52000 Payroll Taxes	7,641.75
Total 51000 Payroll expenses	39,115.30
53000 Advertising & marketing	
53200 Other Advertising - Local Park Marketing	1,101.00
Total 53000 Advertising & marketing	1,101.00
54000 Occupancy	
54100 Rent including Triple Net Expenses	39,351.00
54150 Security Monitoring	334.16
54200 Repairs & Maintenance - Building	864.31
54200 Utilities - Electricity & Gas	5,658.52
54300 Utilities - Water & Sewer	177.17
54400 Utilities - Satellite and Cable Television	559.40
54500 Utilities - Telephone & Internet	85.05
Total 54000 Occupancy	47,029.61
55000 Insurance	
55100 General Liability Insurance	10,354.42
55200 Property insurance	760.11
Total 55000 Insurance	11,114.53
56000 Miscellaneous Expense	
52100 Payroll Processing Expenses	1,162.53
56200 Royalties	28,455.69
56600 Dues and Subscription Fees	250.00

Urban Air Adventure Park - Little Rock, AR

Profit and Loss

April 2024

	TOTAL
56800 Bank Fees (Non-Credit Card)	422.91
Total 56000 Miscellaneous Expense	30,291.13
Total Expenses	\$128,651.57
NET OPERATING INCOME	\$16,424.73
Other Expenses	
70000 Interest Expense	5,340.41
70700 Sales Tax Paid	22,156.11
76000 Accounting Fees	95.94
78000 Legal Fees	2,000.00
79000 Cellular/Other Communications Expense	732.79
79100 Non-Park Office Supplies	99.92
Total Other Expenses	\$30,425.17
NET OTHER INCOME	\$ -30,425.17
NET INCOME	\$ -14,000.44